



UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Order Filed on September 20, 2019
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In Re:

IMMUNE PHARMACEUTICALS INC., *et al.*

Debtors.¹

Case No.: 19-13273 (VFP)

Chapter: 11

Judge: Hon. Vincent F. Papalia

STIPULATION AND CONSENT ORDER TO REJECT THE LEASE FOR NON-RESIDENTIAL PROPERTY AND RELATED RELIEF

The relief set forth on the following pages, numbered two (2) through four (4) is hereby ORDERED.

DATED: September 20, 2019

A handwritten signature in black ink, appearing to read "Honorable Vincent F. Papalia".

Honorable Vincent F. Papalia
United States Bankruptcy Judge

¹ The Debtors in these chapter 11 cases and the last four digits of each Debtor's taxpayer identification number are as follows: Immune Pharmaceuticals, Inc. (1431); Immune Pharmaceuticals, Ltd.; Cytovia, Inc. (7805); Immune Oncology Pharmaceuticals, Inc.; Maxim Pharmaceuticals, Inc. (9983); and Immune Pharmaceuticals USA Corp. (9630).

Debtor: Immune Pharmaceuticals Inc., et al.

Case No.: 19-13273(VFP)

Caption: Stipulation and Consent Order to Reject the Lease of Non-Residential Property and Related Relief

This Stipulation (the “Stipulation”) is entered into between Bridge Plaza Realty Associates LLC, by Mack-Cali Realty LP, sole member and Mack-Cali Realty Corporation, its general partner (collectively “Mack-Cali”), by and through its counsel, Reich Reich & Reich, P.C., and one of the above-captioned debtor and debtor-in-possession, Immune Pharmaceuticals, Inc., a party to the subject lease referenced herein, (the “Immune Debtor” and, together with “Mack-Cali”, the “Parties”), by and through its counsel, Norris McLaughlin, P.A.

RECITALS

WHEREAS, on February 17, 2019 (the “Petition Date”), the Immune Debtor commenced a case (the “Chapter 11 Case”) by filing a petition for relief under chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”). Subsequent to the Petition Date, by Court Order entered on March 7, 2019 (Doc. No. 36), the Immune Debtors’ Chapter 11 Case was consolidated with and is being jointly administered with the Chapter 11 Cases of its subsidiaries (collectively the “Debtors”) and their respecting Chapter 11 Cases are hereinafter referred to as the “Chapter 11 Cases;” and

WHEREAS, the Debtors continue to operate their businesses and manage their properties as a debtors and debtors in possession pursuant to Bankruptcy Code Sections 1107(a) and 1108; and

WHEREAS, on February 26, 2018, Mack-Cali entered into a lease agreement (the “Lease”) with the Immune Debtor for the non-residential real property located at One Bridge Plaza, Fort Lee, New Jersey (the “Demised Premises”); and

WHEREAS, pursuant to the terms of the Lease Mack-Cali is in possession of a \$49,440.00 security deposit; and

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WHEREAS, the Immune Debtor has failed to pay its post-petition monthly obligations under the Lease; and

WHEREAS, pursuant to Section 365(d)(4)(A) of the Bankruptcy Code the deadline to assume or reject the Lease was June 17, 2019 (the "Assumption/Rejection Deadline"); and

WHEREAS, the Parties have met and conferred and have agreed that the Lease will be deemed rejected effective July 31, 2019 at midnight; and

WHEREAS, the Immune Debtor has vacated the Demised Premises prior to July 31, 2019;

WHEREAS, Mack-Cali shall apply its security deposit to any outstanding charges under the Lease; and

WHEREAS, Mack-Cali shall fully, finally, and forever release, relinquish and discharge the Debtor's, including the Immune Debtor, from any and all claims arising out of, constituting, relating to, or in connection with the Lease.

NOW THEREFORE, IT IS HEREBY STIPULATED AND AGREED, by and among the undersigned counsel for the Parties, in consideration of the foregoing recitals and the promises set forth herein, which are subject only to Bankruptcy Court approval, as follows:

1. The foregoing recitals are hereby fully incorporated into and made an express part of this Stipulation.

2. The Lease shall be deemed rejected on July 31, 2019.

3. The Immune Debtor shall have removed all its furniture, equipment and personality from Demised Premises and left same in broom swept condition as of the date of this Stipulation.

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4. Mack-Cali shall apply its security deposit to any outstanding charges under the Lease.

5. Mack-Cali shall fully, finally, and forever release, relinquish and discharge the Debtors, including the Immune Debtor, from any and all claims arising out of, constituting, relating to, or in connection with the Lease.

6. The Debtors' are authorized and empowered to take all actions necessary to implement the relief granted in this Consent Order.

7. This Stipulation and Consent Order shall be of no force or effect unless and until it is approved by the Bankruptcy Court. When so approved, this Stipulation and Consent Order shall be binding upon the Parties, as well as each of their respective successors and assigns, and any trustee appointed in these Chapter 11 Cases.

8. This Consent Order may be executed by the Parties in counterparts, each of which shall be deemed an original and evidence of this Consent Order may be exchanged by fax or by electronic transmission of a scanned copy of the signature pages or by exchange of originally signed documents. Any party executing by facsimile or by electronic submission will provide an original signature page to the other party within a reasonable amount of time.

9. Each person who executes this Consent Order represents that he or she is duly authorized to execute this Consent Order.

10. The Bankruptcy Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Stipulation and Consent Order.

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The undersigned consent to the terms,
conditions and entry of this Stipulation
and Consent Order.

September 18, 2019

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No objection:

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September 11, 2019

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